Draft Letter of Appointment

Date:

Mr / Ms _______________
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Dear Mr / Ms,

We are pleased to inform you that the shareholders of Waaree Energies Limited ("the Company") at the Postal Ballot/ Annual General Meeting held on ___have passed the resolution for your appointment as an Independent Director of the Company pursuant to the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In terms of the requirements of the Act and Listing Regulations, your appointment is being formalized through this letter setting out the broad terms of appointment/continuance of office as an Independent Director of the Company.

Appointment:

Your appointment is for consecutive term of ____years with effect from ____________upto __________. This tenure is subject to your meeting the criteria of being an Independent Director and not being disqualified to be a Director under the applicable laws as may be amended from time to time. As an Independent Director, you will not be liable to retire by rotation.

Role and Duties:

Your role and duties will be those normally required of a Non-Executive Independent Director under the Act and Listing Regulations as may be amended from time to time.

You are required to abide by the 'Code for Independent Directors' as outlined in Schedule IV of the Act and make disclosure of your interest as per the requirements of Section 184 the Act and not participate in the meeting of the Board where any contract or any arrangement in which you are interested is discussed. By signing this letter, you hereby confirm that as on date of this letter, you have no such conflict of interest issues with your existing directorships.

You may be nominated on one or more Committees of the Board and in such event, you will be provided with the relevant Committee's terms of reference and any specific responsibilities. You are currently nominated on the following committee of the Board:

1. _______________

2. _______________
3. _______________

Evaluation Processes:

As a member of the Board, your performance as well as the performance of entire Board and its Committee's shall be evaluated annually. Evaluation of each director shall be done by all the other directors.

Code of Conduct:

You will follow the Company's Code of Conduct and furnish the annual affirmation of the same.

You will apply the highest standard of confidentiality and not disclose to any person or company either during the tenure as an Independent Director or following cessation, any confidential information concerning the Company and Group Companies with which you come into contact by virtue of your position as a director except as permitted by law or with prior clearance from the Chairman or Company Secretary.

Prohibition on Insider Trading:

You will follow the Company's Code of Conduct for Prevention of Insider Trading and the requirements under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Availability of Directors and Officers Liability Insurance:

The Company will take an appropriate Directors and Officers Liability Insurance Policy and pay premiums for the same.

Training and Development

The Company, shall, if required, conduct training programs, from time to time, as deemed fit for its Independent Directors and it is recommended that you participate in these programs.

Commission:

You will be entitled to commission in accordance with the criteria, as approved by the Board of Directors on the recommendation by the Nomination and Remuneration Committee, within the overall limits approved by the shareholders and the applicable provisions. You will also be entitled to sitting fee for attending the meetings of the Board or Committees as may be decided by the Board of Directors. The commission and sitting fee payable shall be subject to applicable tax deductions at source.

In addition to the above, you will be entitled to reimbursement of all expenses for participation in the Board and other meetings.

Governing Law:

This letter is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to the jurisdiction of the Indian Courts.

Yours sincerely
For and on behalf of Waaree Energies Limited

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Managing Director